

thereof or as a gift, grant, bequest, or donation to such Fund shall ever be disbursed except as and when required by (b).

Sec. 5. *Investment of funds.*—The Board of Trustees is hereby authorized to invest any funds, either of the Local Relief Fund or of the Supplemental Retirement Fund, in any investment named in or authorized by G.S. 159-28.1, only in accordance with the provisions thereof, and is hereby directed to invest all of the funds of the Supplemental Retirement Fund in one or more of such investments.

Sec. 6. *Acceptance of gifts.*—The Board of Trustees is hereby authorized to accept any gift, grant, bequest, or donation of money for the use of the Supplemental Retirement Fund.

Sec. 7. *Bond of treasurer.*—The Board of Trustees shall bond the treasurer of the Local Relief Fund with a good and sufficient bond, in an amount at least equal to the amount of funds in his control, payable to the Board of Trustees, and conditioned upon the faithful performance of his duties; such bond shall be in lieu of the bond required by G.S. 118-6. The Board of Trustees shall pay from the Local Relief Fund the premiums of the bond of the treasurer.

Sec. 8. If any provision of this act shall be declared invalid by a court of competent jurisdiction, such invalidity shall not affect other provisions hereof which can be given effect without the invalid provision, and to this end the provisions of this act are declared to be severable.

Sec. 9. All laws and clauses of laws in conflict with this act are hereby repealed.

Sec. 10. This act shall be effective upon its ratification.

In the General Assembly read three times and ratified, this the 10th day of March, 1971.

H. B. 157

CHAPTER 66

AN ACT TO AMEND CHAPTER 576 OF THE SESSION LAWS OF 1951 RELATING TO COMPUTATION OF THE DURHAM FIREMEN'S SUPPLEMENTAL RETIREMENT BENEFITS.

The General Assembly of North Carolina do enact:

Section 1. Chapter 576 of the Session Laws of 1951 is hereby amended by adding a new Section, to be designated as Section 6 1/2, immediately following Section 6, to read as follows:

"Sec. 6 1/2. Notwithstanding any other provisions of this Act, in computing the supplemental retirement benefits pursuant to this Act, any increase in benefits paid to a retired fireman as a result of G.S. 128-27(j) or G.S. 128-27(k), or both, and any supplemental benefits which may hereafter be payable to retired firemen who were members of the Local Governmental Employees' Retirement System pursuant to laws applicable to all retired members of the Local Governmental Employees' Retirement System shall be disregarded and not taken into account in computing the supplemental retirement allowance which shall be payable under the provisions of this Act."

Sec. 2. All laws and clauses of laws in conflict with this act are repealed.

Sec. 3. This act shall become effective July 1, 1971.

In the General Assembly read three times and ratified, this the 10th day of March, 1971.